



ASX AND MEDIA RELEASE

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Placement to extend development capabilities

ZipTel Limited ("**ZipTel**" or "the **Company**", ASX: ZIP) ('ZipTel' or 'the Company') advises that it has received firm commitments for the placement of 33,400,000 fully paid ordinary shares to sophisticated and professional investors to raise \$334,000 before costs ('Placement').

The proceeds of the Placement will be used to extend the Company's software development capabilities as it supports Space Digital Media Limited in launching their white-label of the Zipt product. In tandem with this existing engagement, the Company is intending to expand its software development offering to prospective customers, leveraging the Company's strong app, software development and telephony experience. Placement proceeds will also be used to review complementary opportunities for its current platforms. The Board is committed to assessing each of these opportunities in an efficient and cost-effective manner.

Placement Details

The Placement will be made to investors qualifying under Section 708 of the Corporations Act and the Company has used its existing issue capacity under Listing Rules 7.1 and 7.1A to complete the issue. The investors are not related parties of the Company.

The Company will issue 33,400,000 fully paid ordinary shares. Of these securities 14,973,390 shares will be issued under Listing Rule 7.1A and the remaining shares will be issued under the Company's 15% placement capacity under Listing Rule 7.1. Settlement is anticipated to occur on Wednesday, 24 April 2019.

-Ends-

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About ZipTel

ZipTel is an Australian owned and operated telecommunications business focused on providing international roaming and calling solutions to consumers and businesses, using state of the art technologies developed and wholly owned by ZipTel Limited.